

## FINANCIAL

W. H. LEE, President.  
D. R. FRANCIS, Vice President.  
A. L. SHAPLEIGH, 2d Vice President.

The Merchants-Laclede National Bank  
OF ST. LOUIS.

Condensed Statement of Condition at Close of Business June 9, 1904.

## RESOURCES.

	\$ 5,041,828.21
Cash and Sight Exchange	
Loans Payable on Demand	\$1,886,994.89
" at Fixed Dates	8,144,802.10
United States Bonds	977,940.00
Other Bonds, Stocks, etc.	604,451.88
Real Estate	42,986.85
	<b>\$16,698,103.93</b>

## LIABILITIES.

	\$ 1,400,000.00
Capital Stock	912,945.82
Surplus and Undivided Profits (Earned)	677,940.00
United States Bond Account	691,440.00
Deposits, Individual	<b>\$6,985,499.39</b>
United States	300,780.00
Trust Co's.	261,997.90
Banks and Bankers	5,487,530.82
	<b>\$16,698,103.93</b>

DECIDED CONTRACTION  
OF BUSINESS IN STOCKS.

## DUE MAINLY TO CONFLICTING REPORTS.

Undertone Remains Firm, Few Stocks Being Offered for Sale on Change.

New York, Aug. 5.—There was a decided contraction of business in stocks to-day. Commission-houses reported the amount of outside orders as insignificant, and the speculative operators showed hesitation and uncertainty.

This is partly due to a large diversion of speculative interest to the cotton and grain markets, and partly to the conflicting influences from the cotton and wheat crop prospects. The effect of these is to cause alternate advances and declines in the markets, as far as the effect of the cotton prospect or the wheat prospect becomes alternately dominant.

There is very little tendency for the market to move in one direction and the wheat carriers to diversify. The result is to cause constant uncertainty as to what course prices may take.

## UNDERTONE FIRM.

The undertone of the market was firm to-day. According to the explanation of the room traders, who had the market largely to themselves, this was due to the fact that they found very light supplies of stocks for sale. So far as the produce markets were an influence, there was a marked absence of speculative interest in wheat, and no trace of damage to the crop, which accompanied it. The reaction in the wheat market itself encouraged the view that the fresh over-the-surface had been exaggerated.

Reported expressions by some of the crop experts, who have had a large influence on the present speculative movement, add additional support to this finding. On the other hand there was profit-taking in some of the cotton carriers that were in evidence yesterday. The view of the extent of the damage to the spring-wheat crop has become so mingled that many operators express a determination to wait publication of the Government's estimate of condition on August 1, which is to appear on the 10th, before venturing on further commitments.

## GOLD MOVEMENT.

The engagement of \$2,500,000 in gold for shipment to Europe next week and rumors of further engagements seemed to be accepted with perfect equanimity by the stock market. The shipment to Cuba is of a special character and has been entirely ignored, but the movement to London is regarded as an indication that the equal recourse to that center for funds to meet the current emergency will call.

The money market was entirely unaffected. The estimates of the week's currency movement show that the tide from the money market to the spot market has lost to the Subtreasury with which the week opened on account of the payment of a Central Pacific note has been successfully resisted by the Government institution. A gain of over \$1,000,000 in cash by the banks is indicated.

Of the day's movements, that in sugar was due to favorable trade reports. St. Paul was strong on yesterday's report of June earnings.

The COTP recovery in consols in London helped the early market here. The strength of the Rock Island group was unexplained. Reactions at the head were on the rise, but the market was weak.

Bonds were firm. Total sales, par value, \$255,000. United States bonds were unchanged on call.

## New York Curb Market.

New York, Aug. 5.—Trading in the curb market was more restricted to-day than in recent days, but the market was active. Air Line issues sprang into prominence.

Seaboard issued 4 per cent bonds, which advanced to 104, and the market was steady 16 points on a single sale.

There was no single sale in Northern Securities, in Interboro R. R., which have been the features of the curb market recently. Northern Securities' bond was unexplained, but the movement to London is regarded as an indication that the equal recourse to that center for funds to meet the current emergency will call.

The money market was entirely unaffected. The estimates of the week's currency movement show that the tide from the money market to the spot market has lost to the Subtreasury with which the week opened on account of the payment of a Central Pacific note has been successfully resisted by the Government institution. A gain of over \$1,000,000 in cash by the banks is indicated.

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## STOCKS AND BONDS IN BOSTON.

Boston, Mass., Aug. 5.—Cotting quotations to-day on money, bond stocks and mining shares.

## MONEY.

Call loans 3074 per cent; time loans 1484 per cent.

## BONDS.

\*Aitchison ad. \$2, 82 Aitchison ad. 100-102

## RAILROAD STOCKS.

Pittsburgh and ad. 102

Do. pfd. 100-102

N. Y. N. H. &amp; H. 102-104

Boston &amp; Maine 100-102

Union Pacific 100-102

## MISCELLANEOUS STOCKS.

Do. pfd. Chem. 102-104

Am. Electric 102-104

Am. Fuel. 102-104

Am. Gas. 102-104

Am. Ind. 102-104

Am. Fruit 102-104

Am. Ind. 102-104

Am. Oil 102-104

Franklin 102-104

Gen. Motors 102-104

Winona 102-104

Wolverine 102-104

\*Std. Div. 102-104

## MINING SHARES.

Adventure 102-104

Mohawk 102-104

Standard Oil &amp; Coke 102-104

Am. Zinc 102-104

Old Dominion 102-104

Oscella 102-104

Quincy 102-104

Calumet &amp; Hecla 102-104

Shamokin 102-104

Trinity 102-104

Duluth 102-104

Pittston 102-104

Lima 102-104

Am. Zinc 102-104

Winona 102-104

Wolverine 102-104

\*Std. Div. 102-104

## DOMESTIC EXCHANGE.

Reported by Whittaker &amp; Co., exchange brokers, 300 North Fourth street.

## Chicago Stock Market.

Reported by G. H. Walker &amp; Co., 307 North Fourth street.

## St. Louis Money Market.

Transactions at the banks were in fair volume. Discount rates for call and time loans were between 6 and 8 per cent.

## Yesterday's clearing-house statement showed clearings \$7,984,624; balance, \$828,624.

## Treasury Statement.

Washington, Aug. 5.—Available cash balance, \$102,291,611; gold, \$44,929,782.

## Bar Silver.

New York, Aug. 5.—Silver 1876.

London, Aug. 5.—Silver 1876.

## Petroleum.

Oil City, Aug. 5.—Contract balances \$10,000.

Carnegie ad. 102-104

Penns. ad. 102-104

Standard Oil 102-104

Carnegie Tunnel 102-104

Pittston 102-104

Twin Cities 102-104

Duluth 102-104

Lima 102-104

Am. Zinc 102-104

Winona 102-104

Wolverine 102-104

\*Std. Div. 102-104

## Finance Quotations.

New York, Aug. 5.—The market was again a little lower, but the local market was steady.

London market was quiet.

The market was quiet, and the local market was steady.

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